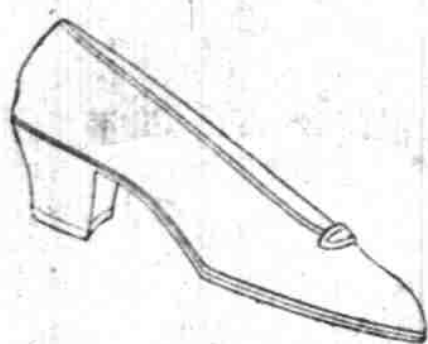


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COST OF PRODUCING TON OF OLAA CANE IS CUT ALMOST 50 PER CENT

This Year's Crop Probably Last
One to Run Under 30,000
Tons; Yield Per Acre Grows

Though the financial report submitted today to the stockholders of the Olaa Sugar Company, Ltd., is very cheering, the most optimistic part of the annual statements are found in the closing paragraphs of the report of C. F. Eckart, manager.

Mr. Eckart reports that the yield of sugar per acre for the plantation fields for 1915 showed a gain of 35.8 per cent over that of the same fields for 1913, and that the cost of bringing Olaa cane to maturity was reduced 43.1 per cent. This year will probably be the last in the history of the plantation when the sugar yield will be less than 30,000 tons, says the report.

Net profits of the company for 1915 were \$807,328, says the treasurer's report. Depreciation is figured at \$29,697. Gross receipts from sugar sales were \$2,497,455, the labor bonus was \$41,320 and the unsecured indebtedness was reduced by \$274,014.

Manager Eckart's report follows, in full:

Crop 1915. "The harvesting of this crop was commenced on December 7, 1914, and completed on November 25, 1915. An unusually early start of the grinding season was considered advisable owing to the increased output of sugar expected and the possibility of occasional dry spells occurring to retard the general fluming operations. As it turned out, the crop exceeded the official estimate by a little more than 800 tons and the weather conditions from the beginning of the year to the end of September were the driest on record.

"Altogether 233,116 tons of cane were harvested, yielding 22,308.22 tons of sugar. The total acreage cropped was 6367.21, and the average yield per acre, 5.07 tons sugar. Of the total amount of sugar the output from the plantation fields was 17,101.61 tons and from the outside planters' areas, 15,206.61 tons. The slight increase in the total area cropped over that given in the last annual report was due to the inclusion of certain small patches of abandoned cane, belonging to outside planters, which the prevailing prices warranted cleaning out and taking off.

Sucrose Content Low. "The average sucrose content of the cane for the season was abnormally low, requiring 8.76 tons of cane to make one ton of sugar. The average extraction was 96.07 per cent as compared with 95.19 per cent for 1914, and 94.11 per cent for 1913.

"The prices for which the greater part of this crop was sold were exceptionally favorable, the average New York open market quotation, determining the proceeds from our consignments, being 4.667 cents per pound. The lowest New York quotation reached which Olaa cargo reached the mainland market was 3.69 cents, and the highest quotation affecting the plantation sales was 4.88 cents per pound. At this date, February 14, there are 1,166.37 tons of 1915 sugar still afloat which may be expected to reach the eastern market very shortly and under very satisfactory price conditions.

Crop 1916. "Under this crop the total area is 5662.62 acres, of which the plantation fields occupy 3,941.73 acres, and the outside planters 2,620.89 acres. The plantation field area comprises 380.02 acres of plant cane and 2,661.71 acres of ratoons.

"Not only is the area of this crop considerably less than that from which the 1915 crop was harvested, but the weather conditions under which it was grown were particularly unfavorable. The first growing season was characterized by almost continuous rains, and the second growing season by protracted droughts. The estimated yield of sugar is 26,800 tons.

"The harvesting of this crop was commenced on January 17, and is proceeding satisfactorily, the juices being somewhat better so far than for the corresponding period of last year.

Crop 1917. The total acreage of this crop is 6480.94, of which 3320.23 acres are embraced in plantation fields and 3160.71 acres in outside planting contracts. The plantation field area is

comprised of 98.75 acres of plant cane and 3221.48 acres of ratoons.

"Up to the present time the 1917 crop has made excellent headway, and with the exception of a few late started patches is in splendid condition. It is not too much to expect that this crop will surpass the 1915 yields by a very wide margin.

Crop 1918. "The total area for this crop will be in the neighborhood of 6140 acres, a special effort having been made during the past several years to bring the even and odd-year crops into adjustment by 1918 for obvious economic reasons. This adjustment is being accomplished by short ratooning odd-year cane into even years, and by gradually taking in new land for the even-year crops. The outside planters will show an extension of practically 500 acres for 1918, of which approximately 380 acres will be in the Pahoa section and 140 acres in the Olaa section.

Proposed Improvements. "With the greatly increased crops which the plantation has in sight it has become imperative that the capacity of the mill be increased at least 50 per cent. This will be accomplished during the present year through the installation of a new standard quadruple evaporator, Searby shredder, and additional filter presses. The standard evaporator will have 12,000 square feet heating capacity, thus being somewhat larger than the present 'Lillie' effect, which will be left in place and run in an auxiliary capacity when required. The proposed shredder will be of the larger type, 42 feet by 72 feet, and run by a 300 horsepower steam turbine of the Kerr pattern. The capacity of the mill will be increased by the addition of this new machinery to at least 75 tons cane per hour, whereas at present 50 tons cane per hour can be handled with difficulty, and only under special favorable circumstances.

Railroad Equipment. "The present railroad equipment will be increased by one 50-ton Baldwin locomotive, 100 steel cars, 4300 feet of permanent track and 2640 feet of portable track. This will materially strengthen the railroad transportation system so that when fluming operations are retarded during periods of drought, larger supplies of cane will be available for the mill than formerly.

"It is very important that the plantation stock be kept up to an efficient standard, since inferior draught animals add materially to the fluming operations. Last year the plantation purchased 50 mules, and the year before, 30. In January of this year 30 more were added to the general stock, so that the average quality has been raised considerably during the past few years.

Fumes and Water Supply. At the end of the 1916 harvesting operations one mile of ingot iron flume will be installed between the Kaumana tunnel and the Kaumana road, and the corresponding stretch of present wooden flume will be discarded. The Kaumana flume carries the main supply of water for fluming purposes and is now very old and in parts is past repair. It is proposed to substitute from one to two miles of iron flume for a corresponding length of wooden flume each year until the main supply of water is carried entirely by the iron type.

"The flume known as the 18 Mile branch of the Olaa system will be torn down at the end of the 1916 harvest and a flume with double the capacity will be installed in its place. This stretch of flume, which is practically four miles long, is employed in taking off the Mountainview cane, and it is figured that a gain of about one month in the harvesting of this area can be effected through deflecting a larger supply of water into this particular channel. The 18 Mile flume has reached very much the same state as the Kaumana flume, and the present repair requirements are very costly.

Water Shortage Costly. "The occasional water shortage during the harvesting seasons at Olaa has at times proved a costly handicap. Not only is such a shortage felt through a reduced average quality of the cane in consequence of the prolonged grinding season, but the delayed starting of the young crop carries with it reduced average yields and higher acre costs. By increasing the capacity of the mill as planned, and strengthening the fluming and railroad systems in the manner indicated, larger crops of cane can be harvested in less time than was required for the previous smaller crops. During periods when there is a copious supply of water, the fullest advantage will be taken of the flumes, and the mill will be in a position to take from 75 to 100 tons an hour. With a slackening of the water supply the mill will be able to lean more heavily than formerly on the railroad equipment, with the result that the season's grinding will not be unduly extended.

Camp Improvements. "The general improvement of the plantation camps is a matter which calls for attention, and it is planned to go somewhat further along this line, during the present year, than ordinarily.

New Boarding House. "A new and commodious boarding house is in course of erection at Eight Miles, and on its completion the old boarding house, in the same locality, will be remodeled into a rooming house. These two houses will greatly increase the accommodations which the plantation has been able to offer its more responsible employees and will make their quarters very much more comfortable than formerly. The cramped condition of the housing facilities of the plantation has called for adjustment for some time past, and it will be a special satisfaction to have it relieved in considerable measure.

Cost of Betterments. "The estimated cost of the improvements to which reference has been made will amount to approximately \$150,000, and will in most part be

chargeable to the capital accounts of the plantation.

"The extension of the outside planters' areas in the Pahoa and Olaa sections, together with the increased cost of fertilizing material and other supplies furnished the contractors, will materially increase the 'advance planters' account' for the current year. While an increase in these advances to cane planters represents merely an increase in the amount placed as loans with them, it is an item which naturally makes an impression on the financial balance of the plantation at the end of the fiscal year in which the increase occurs. Allowing for the smaller area from which previous advances will be returned as compared with the larger area on which this year's advances will be made, the total increase in this account will be in the neighborhood of \$95,000 for the year 1916. The extra earnings from that part of the increase due to the extension of the cultivated area will be reflected in the financial balance of 1918.

Disposal of Waste Molasses. "Arrangements have been made with the Western Grain and Sugar Products Company to take over the molasses output for the 1916 crop, beginning with April of this year, and for the crops of 1917 and 1918. In exchange for this material it will return to the plantation the total quantity of the contained potash in the form of carbonized distillery lees. The plantation will in this manner obtain ample potash supplies to meet all the fertilizing requirements of its own fields and those of its outside planters.

"This exchange of molasses for distillery lees will necessitate the construction of an iron storage tank, alongside the mill, with a capacity of 1600 tons molasses, in addition to several smaller wooden tanks with a total capacity of 75,000 gallons. For pulverizing and mixing the distillery residues with the regular nitrogenous and phosphatic materials, suitable machinery has been ordered and will be installed.

General. "The physical condition of the plantation is rapidly and steadily improving, and it is believed that the 1916 crop will be the last to yield under 30,000 tons of sugar. The yield of sugar per acre for the plantation fields for the 1915 crop showed a gain of 35.8 per cent over that of the same fields in 1913, while the cost per ton of bringing the cane to maturity was reduced 43.1 per cent. Further increases in yields and reductions in costs are confidently expected.

"It is planned to make the year 1916 one of special development along many important lines and to materially strengthen the capacity of the plantation to meet such untoward influences as may possibly arise in the future.

LORD ANTRIM'S BROTHER DIES FROM HIS WOUNDS

(By Associated Press)

LONDON, Eng.—Captain Sir Schomberg McDonnell, whose death from wounds has been announced, was for 14 years private secretary to the late Lord Salisbury, and later acted as secretary of the board of works with personal control over the upkeep of the Parliament buildings, the crown post offices, the cleaning of public monuments and the maintenance of every British embassy and consulate abroad. In these positions, Capt. McDonnell was noted for his tact and his ability. He was 54 years of age and brother of Lord Antrim.

Leo A. Struck, engraver of the portrait of Abraham Lincoln that is acknowledged as the best likeness, died at his home at Orange, N. J., aged 51.

How to avoid Operations

These Three Women Tell How They Escaped the Dreadful Ordeal of Surgical Operations.

Hospitals are great and necessary institutions, but they should be the last resort for women who suffer with ills peculiar to their sex. Many letters on file in the Pinkham Laboratory at Lynn, Mass., prove that a great number of women after they have been recommended to submit to an operation have been made well by Lydia E. Pinkham's Vegetable Compound. Here are three such letters. All sick women should read them.



Marinette, Wis.—"I went to the doctor and he told me I must have an operation for a female trouble, and I hated to have it done as I had been married only a short time. I would have terrible pains and my hands and feet were cold all the time. I took Lydia E. Pinkham's Vegetable Compound and was cured, and I feel better in every way. I give you permission to publish my name because I am so thankful that I feel well again."

—Mrs. FRED BEHNKE, Marinette, Wis.

Detroit, Mich.—"When I first took Lydia E. Pinkham's Vegetable Compound I was so run down with female troubles that I could not do anything, and our doctor said I would have to undergo an operation. I could hardly walk without help so when I read about the Vegetable Compound and what it had done for others I thought I would try it. I got a bottle of Lydia E. Pinkham's Vegetable Compound and a package of Lydia E. Pinkham's Sanative Wash and used them according to directions. They helped me and today I am able to do all my work and I am well."

—Mrs. THOS. DWYER, 989 Milwaukee Ave., East, Detroit, Mich.

Bellevue, Pa.—"I suffered more than tongue can tell with terrible bearing down pains and inflammation. I tried several doctors and they all told me the same story, that I never could get well without an operation and I just dreaded the thought of that. I also tried a good many other medicines that were recommended to me and none of them helped me until a friend advised me to give Lydia E. Pinkham's Vegetable Compound a trial. The first bottle helped, I kept taking it and now I don't know what it is to be sick any more and I am picking up in weight. I am 30 years old and weigh 145 pounds. It will be the greatest pleasure to me if I can have the opportunity to recommend it to any other suffering woman."

—Miss IRENE FROELICHER, 1223 Manhattan St., North Side, Bellevue, Pa.

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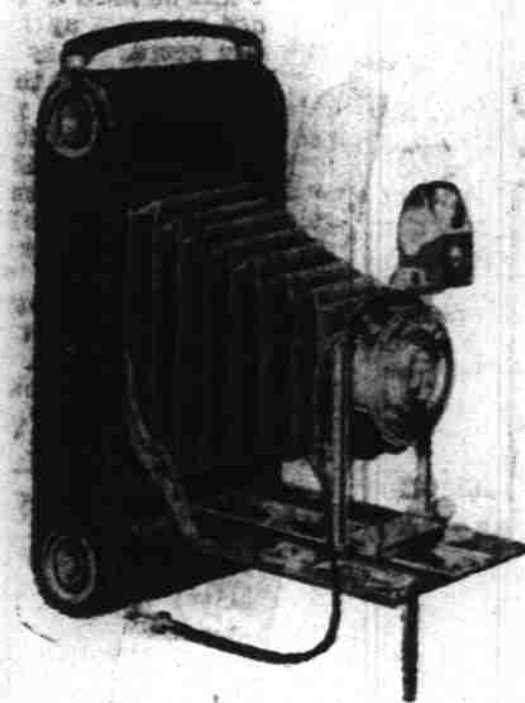
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